

Amerindo Investment Advisors Inc. et. al.
Summary of Management Fees

Year	Quarter	Account Balances	Quarterly	Yearly
			Management Fee	Management Fee
			1.75%	1.75%
2005	Q1	11,996,197.00	\$ 209,933.45	
	Q2	25,585,014.00	447,737.75	
	Q3	28,017,605.00	490,308.09	
	Q4	26,841,772.00	469,731.01	1,617,710.29
2006	Q1	27,853,884.00	487,442.97	
	Q2	25,930,001.00	453,775.02	
	Q3	26,880,838.00	470,414.67	
	Q4	28,098,610.00	491,725.68	1,903,358.33
2007	Q1	27,728,028.00	485,240.49	
	Q2	28,461,818.00	498,081.82	
	Q3	27,848,424.00	487,347.42	
	Q4	26,777,760.00	468,610.80	1,939,280.53
2008	Q1	24,877,875.00	435,362.81	
	Q2	24,865,350.00	435,143.63	
	Q3	24,168,095.00	422,941.66	
	Q4	23,601,248.00	413,021.84	1,706,469.94
2009	Q1	24,749,708.00	433,119.89	
	Q2	24,139,618.00	422,443.32	
	Q3	24,423,470.00	427,410.73	
	Q4	23,766,007.00	415,905.12	1,698,879.05
2010	Q1	24,577,131.00	430,099.79	
	Q2	24,466,459.00	428,163.03	
	Q3	26,200,413.00	458,507.23	
	Q4	27,580,785.00	482,663.74	1,799,433.79
2011	Q1	27,467,326.00	480,678.21	
	Q2	27,423,021.00	479,902.87	
	Q3	26,339,064.00	460,933.62	
	Q4	26,854,862.00	469,960.09	1,891,474.78
2012	Q1	26,781,241.53	468,671.73	
	Q2	26,968,590.00	471,950.33	
	Q3	28,231,650.00	494,053.88	
	Q4	27,745,146.53	485,540.06	1,920,215.99
2013	Q1	28,076,062.00	491,331.09	
	Q2	31,438,889.00	550,180.56	
	Q3	32,285,455.00	564,995.46	
	Q4	31,238,438.00	546,672.67	2,153,179.77
			\$ 16,630,002.46	\$ 16,630,002.46